

FIRST AMENDMENT to PUBLIC-PRIVATE AGREEMENT

I-69 Section 5 Project

This First Amendment to Public-Private Agreement (the "**First Amendment**") is entered into and effective as of July 23, 2014 by and between the Indiana Finance Authority, a body corporate and politic, not a state agency but an instrumentality exercising essential public functions, of the State of Indiana ("IFA"), and I-69 Development Partners LLC, a Delaware limited liability company ("**Developer**"). Capitalized terms used, but not defined, in this First Amendment shall have the meanings ascribed in the Public-Private Agreement (the "**Agreement**"), dated as of April 8, 2014, by and between IFA and Developer, as amended.

R E C I T A L S

A. The State of Indiana (the "**State**") desired to facilitate private sector investment and participation in the development of the I-69 Section 5 Project (the "**Project**") via a public-private agreement, and enacted Indiana Code 8-15.5, as amended (the "**Act**"), to accomplish that purpose.

B. The Act grants IFA the authority to enter into agreements with private entities to design, build, finance, operate and maintain transportation facilities, and as of April 8, 2014, the Parties entered into the Agreement, pursuant to which IFA granted to Developer the exclusive right, and Developer accepted the obligation and agreed, during the Term, to finance, develop, design, construct, insure, manage, and in respect of the O&M Limits, to operate, maintain and repair, and perform Rehabilitation Work on and for, the Project as provided in the PPA Documents.

C. The Agreement, the other PPA Documents, the Financial Escrow, the Intellectual Property Escrows (if any) and other ancillary agreements collectively constitute a public-private agreement as contemplated under the Act, and were entered into in accordance with the provisions of the RFP and federal and State procurement and other applicable Laws.

D. Pursuant to Section 13.7.11 of the Agreement and in connection with Financial Close, the Parties are obligated to prepare and execute an amendment to the Agreement adding content to Exhibit 13 at Financial Close.

NOW, THEREFORE, in consideration of the foregoing premises and the covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

1. Exhibit 13 to the Agreement is hereby amended and restated, in its entirety, by replacing it with Annex 1 to this First Amendment.
2. Attachment 1 to Exhibit 10 to the Agreement is hereby amended and restated, in its entirety, by replacing it with Annex 2 to this First Amendment.

3. The definition of "Design-Build Contractor" in Exhibit 1 to the Agreement is hereby amended by replacing it with the following:

Design-Build Contractor means Isolux Corsan, LLC, a limited liability company organized under the laws of Texas.

4. The section of Exhibit 2-H to the Agreement entitled "Key Contractors" is hereby amended by replacing it with the following:

Key Contractors

Developer commits to provide, and IFA hereby approves, the following firms and organizations to initially serve as the following Key Contractors:

Names of Key Contractors	Key Contract
Isolux Corsan, LLC, a limited liability company organized under the laws of Texas	Design-Build Contractor
AZTEC-TYPSA JV (joint venture between AZTEC Engineering Group, Inc. and Técnica y Proyectos, S.A.)	Lead Engineering Firm

5. The address for Notices to Developer in Section 25.11.2 of the Agreement is hereby amended by replacing it with the following:

I-69 Development Partners LLC
101 W. Ohio Street, Suite 2000
Indianapolis, Indiana 46204
Attention: Chief Executive Officer
Telephone: (317) 454 8990
Facsimile: (317) 454 8991
Email: jrballesteros@isoluxinfrastructure.com

6. The Parties acknowledge and agree that this First Amendment shall not be, nor be deemed to be, the basis of any actual or alleged IFA-Caused Delay, IFA Change, Relief Event, other Claim or any other schedule or monetary relief available to Developer, or any of its members, managers, partners, directors, officers, employees, attorneys, consultants or any of Developer's Affiliates, Lenders, Contractors, subcontractors (or any of their respective members, managers, partners, directors, officers, employees, attorneys, consultants) or any other agents or representatives of any of the above, arising under, or relating to, the Agreement. The Parties reserve all rights under the Agreement.

7. Each Party shall bear its own expenses, including, without limitation, all attorneys' fees, incurred by it in the preparation and negotiation of this First Amendment.

8. The PPA Documents, except as amended by this First Amendment, remain in full force and effect in accordance with their terms.

9. This First Amendment shall be interpreted, construed and enforced according to the laws of the State of Indiana.

10. This First Amendment shall be appended to each of the Parties' original, execution version of the Agreement and filed in the books and records of each Party.

11. This First Amendment may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall be deemed one and the same First Amendment.

[remainder of page intentionally left blank – signatures appear on the following page]

IN WITNESS WHEREOF, the Parties, intending to be legally bound, have executed this First Amendment as of the date first written above.

Developer

IFA

I-69 DEVELOPMENT PARTNERS LLC

INDIANA FINANCE AUTHORITY

By: 

Name: José Ramón Ballesteros Martínez
Title: Chief Executive Officer

By: _____

Name: Kendra W. York
Title: Public Finance Director of the State of
Indiana

IN WITNESS WHEREOF, the Parties, intending to be legally bound, have executed this First Amendment as of the date first written above.


Developer

IFA

I-69 DEVELOPMENT PARTNERS, LLC

INDIANA FINANCE AUTHORITY

By: _____
Name: _____
Title: _____

By:  _____
Name: Kendra W. York
Title: Public Finance Director of the State of
Indiana

Annex 1 to First Amendment

EXHIBIT 13

INITIAL FUNDING AGREEMENTS AND INITIAL SECURITY DOCUMENTS

Funding Agreements:

1. Indenture of Trust, dated as of July 1, 2014, between IFA (as the "**Issuer**") and U.S. Bank National Association (the "**Trustee**"), as trustee;
2. Senior Loan Agreement, dated as of July 1, 2014, between the Issuer and the Developer (as the "**Borrower**");
3. Equity Contribution Agreement, dated as of July 23, 2014 (the "**Equity Contribution Agreement**") among Isolux Infrastructure Netherlands B.V. (the "**Isolux Sponsor**"), Infra-PSP Canada Inc., each additional sponsor that may become a party thereto, I-69 Investment Partners LLC (the "**Pledgor**"), the Borrower, and U.S. Bank National Association, in its capacity as Collateral Agent under the Collateral Agency Agreement and the Equity Contribution Agreement (the "**Collateral Agent**");
4. Equity Letter of Credit, dated as of July 14, 2014, provided by the Isolux Sponsor, naming the Collateral Agent as beneficiary; and
5. PSP Guaranty, dated as of July 23, 2014, provided by the PSP Parent (as defined in the Equity Contribution Agreement) in favor of the Pledgor, the Collateral Agent and the other Secured Parties (as defined in the Collateral Agency Agreement, as defined below).

Security Documents:

1. Collateral Agency Agreement, dated as of July 23, 2014 (the "**Collateral Agency Agreement**"), among the Borrower, the Trustee, in its capacity as Trustee on behalf of the Owners of the Bonds and who in such capacity shall be the initial "**Creditor Representative**", and the Collateral Agent, in its capacity as the Collateral Agent on behalf of itself and the other Secured Parties and in its capacity as "**Securities Intermediary**" on behalf of itself and the other Secured Parties;
2. Security Agreement, dated as of July 23, 2014, between the Borrower and the Collateral Agent for the benefit of the Secured Parties;

3. Pledge Agreement, dated as of July 23, 2014, between the Pledgor and the Collateral Agent for the benefit of the Secured Parties;
4. Account Control Agreement, dated as of July 23, 2014, among the Borrower, the Collateral Agent and Citibank, N.A., relating to the Accounts (as defined therein);
5. Direct Agreement, dated as of July 23, 2014, among IFA, the Collateral Agent, and Developer; and
6. Consent Agreement, dated as of July 23, 2014, among the Design-Build Contractor, the Collateral Agent, and Developer.

Annex 2 to First Amendment

Attachment 1 to Exhibit 10

MAP_{Base} = twenty million, three hundred twenty-three thousand, one hundred twenty-three dollars (\$20,323,123.00)